In re:	Case No. 09-14814 LBR
THE RHODES COMPANIES, LLC, aka "Rhodes Homes," et al.,	
Debtors.	
Affects All Debtors Affects the following Debtors:	

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

PACHULSKI STANG ZIEHL & JONES LLP
ATORNEYS AT LAW
LOS ANGELES, CALIFORNIA

<sup>&</sup>lt;sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 09-14818);

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

26

27

28

## ORDER APPROVING STIPULATION RE FILING OF PLAN AND SCHEDULING REQUEST RE DISCLOSURE STATEMENT HEARING AND LEASE ASSUMPTION/REJECTION DEADLINE [Re: Docket No. 491]

Upon consideration of the Stipulation re Filing of Plan and Scheduling Request re Disclosure Statement Hearing and Lease Assumption/Rejection Deadline [Docket No. 491] (the "Stipulation"), a copy of which is attached hereto for reference, and good cause appearing,

### IT IS HEREBY ORDERED that:

- 1. The Stipulation is approved;
- 2. The hearing on the disclosure statement currently set for October 19, 2009 at 9:30. a.m. shall be heard on the Debtors' omnibus hearing date of October 30, 2009 at 1:30 p.m.; and
- The Debtors shall be permitted to schedule the hearing for a motion for extension of 3. the section 365(d)(4) lease assumption/rejection deadline on October 19, 2009 at 9:30 a.m.

## APPROVEDY DISAPPROVED:

DATED this 18 day of September 2009.

UNITED STATES TRUSTEE

August B. Landis

Office of the United States Trustee

300 Las Vegas Blvd. S., Ste. 4300

Las Vegas, NV 89101

Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09- 14828); Six Feathers Holdings, LLC (Case No. 09-14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf and Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09- 14882); Tuscany Golf Country Club, LLC (Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

Submitted by:
DATED this 17 <sup>th</sup> day of September 2009.
By: /s/Zachariah Larson
LARSON & STEPHENS
Zachariah Larson, Esq. (NV Bar No 7787)
Kyle O. Stephens, Esq. (NV Bar No. 7928
810 S. Casino Center Blvd., Ste. 104
Las Vegas, NV 89101
(702) 382-1170 (Telephone)
(702) 382-1169
zlarson@lslawnv.com
Attorneys for Debtors and
Debtors in Possession

## Coasse 099 1443 144 g Mz DOCC 44912 EFFILEN ECOLOGY 1/274/009 1/493/219:336 PRAGE 14-011-47

1 James I. Stang, Esq. (CA Bar No. 94435) E-File: September 17, 2009 Shirley S. Cho, Esq. (CA Bar No. 192616) 2 Werner Disse, Esq. (CA Bar No. 143458) PACHULSKI STANG ZIEHL & JONES LLP 3 10100 Santa Monica Blvd., 11th Floor Los Angeles, California 90067-4100 4 Telephone: 310/277-6910 5 Facsimile: 310/201-0760 Email: jstang@pszjlaw.com 6 scho@pszjlaw.com wdisse@pszjlaw.com 7 Zachariah Larson, Esq. (NV Bar No. 7787) 8 LARSON & STEPHENS 9 810 S. Casino Center Blvd., Ste. 104 Las Vegas, NV 89101 10 Telephone: 702/382.1170 Facsimile: 702/382.1169 11 Email: zlarson@lslawnv.com 12 Attorneys for Debtors and Debtors in Possession 13 14 UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA 15 16 In re: Case No. 09-14814 LBR 17 THE RHODES COMPANIES, LLC, aka "Rhodes Homes," et al., Date: October 19, 2009 18 Time: 9:30 a.m. Debtors. Place: Courtroom 1 19 Affects All Debtors 20 Affects the following Debtors: 21 22 23 <sup>1</sup> The Debtors in these cases, along with their case numbers are: Heritage Land Company, LLC (Case No. 09-14778); The Rhodes Companies, LLC (Case No. 09-14814); Tribes Holdings, LLC (Case No. 09-14817); Apache Framing, LLC (Case No. 24 09-14818); Geronimo Plumbing LLC (Case No. 09-14820); Gung-Ho Concrete LLC (Case No. 09-14822); Bravo, Inc. (Case No. 09-14825); Elkhorn Partners, A Nevada Limited Partnership (Case No. 09-14828); Six Feathers Holdings, LLC (Case No. 09-25 14833); Elkhorn Investments, Inc. (Case No. 09-14837); Jarupa, LLC (Case No. 09-14839); Rhodes Realty, Inc. (Case No. 09-14841); C & J Holdings, Inc. (Case No. 09-14843); Rhodes Ranch General Partnership (Case No. 09-14844); Rhodes Design and 26 Development Corporation (Case No. 09-14846); Parcel 20 LLC (Case No. 09-14848); Tuscany Acquisitions IV LLC (Case No. 09-14849); Tuscany Acquisitions III LLC (Case No. 09-14850); Tuscany Acquisitions II, LLC (Case No. 09-14852); Tuscany 27 Acquisitions, LLC (Case No. 09-14853); Rhodes Ranch Golf Country Club, LLC (Case No. 09-14854); Overflow, LP (Case No. 09-14856); Wallboard, LP (Case No. 09-14858); Jackknife, LP (Case No. 09-14860); Batcave, LP (Case No. 09-14861); 28 Chalkline, LP (Case No. 09-14862); Glynda, LP (Case No. 09-14865); Tick, LP (Case No. 09-14866); Rhodes Arizona Properties, LLC (Case No. 09-14868); Rhodes Homes Arizona, LLC (Case No. 09- 14882); Tuscany Golf Country Club, LLC

(Case No. 09-14884); and Pinnacle Grading, LLC (Case No. 09-14887).

DOCS LA:207935.1

Tel: (702) 382-1170 Fax: (702) 382-1169

810 S. Casino Center Blvd., Suite 104

Las Vegas, Nevada 89101

LARSON & STEPHENS

# Tel: (702) 382-1170 Fax: (702) 382-1169 810 S. Casino Center Blvd., Suite 104 LARSON & STEPHENS Las Vegas, Nevada 89101

# STIPULATION RE FILING OF PLAN AND SCHEDULING REQUEST RE DISCLOSURE STATEMENT HEARING AND LEASE ASSUMPTION/REJECTION DEADLINE

This Stipulation is entered into by and between the Debtors, the First Lien Steering Committee ("FLSC"), the Administrative Agent for the First Lien Lenders (the "Agent"), the Administrative Agent for the Second Lien Lenders (the "Second Lien Agent"), the Official Committee of Unsecured Creditors (the "OCUC"), and certain non-Debtor affiliates of the Debtors (the "Rhodes Entities"). The foregoing parties (together, the "Parties") hereby enter into this Stipulation and agree as follows:

## **RECITALS**

WHEREAS, the Court has set October 19, 2009 at 9:30 a.m. as the date and time for hearing on approval of the disclosure statement ("<u>Disclosure Statement Approval Hearing</u>");

WHEREAS, the Parties require additional time to file and prepare the plan of reorganization and disclosure statement;

WHEREAS, the Parties have agreed to not file any plan of reorganization through and including September 18, 2009 ("Plan Moratorium");

WHEREAS, the Debtors' deadline to assume or reject leases pursuant to section 365(d)(4) of the Bankruptcy Code is set to expire on October 27, 2009 ("Lease Extension Deadline");

NOW THEREFORE, in consideration of the mutual covenants contained herein, and other good and valuable consideration (the receipt and sufficiency of which are acknowledged), it is hereby stipulated and agreed by and between the Parties as follows:

1 **AGREEMENT** 1. The Plan Moratorium is extended through and including September 25, 2009; 2 provided, however, that if the Parties agree on the terms of a plan of reorganization in advance of 3 4 September 25, 2009, such agreed upon plan may be filed in advance of September 25, 2009; The Parties respectfully request that the Disclosure Statement Approval Hearing 5 be moved to October 30, 2009 at 1:30 p.m. pacific; and 6 3. The Debtors respectfully request that the hearing on the Debtors' motion to 7 extend the Lease Extension Deadline be heard on October 19, 2009 at 9:30 a.m. pacific. 8 9 Dated: September 17, 2009 10 **APPROVED APPROVED** Tel: (702) 382-1170 Fax: (702) 382-1169 11 By: /s/Philip C. Dublin By: /s/ Ramon M. Naguiat 12 810 S. Casino Center Blvd., Suite 104 **AKIN GUMP STRAUSS** SKADDEN, ARPS, SLATE, HAUER & FELD LLP MEAGHER & FLOM LLP 13 LARSON & STEPHENS Las Vegas, Nevada 89101 Ira S. Dizengoff (NY Bar No. 2565687) Ramon M. Naguiat 14 Philip C. Dublin (NY Bar No. 2959344) 300 S. Grand Ave., #3400 Abid Qureshi (NY Bar No. 268437) Los Angeles, CA 90071 15 One Bryant Park Counsel for Credit Suisse, Cayman Islands New York, NY 10036 Branch, as Agent for First Lien Lenders 16 Counsel for the First Lien Steering Committee 17 **APPROVED** 18 **APPROVED** By: /s/J. Thomas Beckett 19 By: /s/ Mark R. Somerstein J. Thomas Beckett **ROPES & GRAY LLP** Parsons Behle & Latimer 20 Don S. De Amicis One Utah Center Mark R. Somerstein 201 South Main Street, Suite 1800 21 Benjamin L. Schneider Salt Lake City, UT 84111 22 1211 Avenue of the Americas Counsel for Official Committee of New York, NY 10036-8704 **Unsecured Creditors** 23 Counsel for Wells Fargo, N.A., as Agent for the Second Lien Lenders 24 25 **APPROVED APPROVED** 26 By: /s/ Brett A. Axelrod By: /s/ Shirley S. Cho Brett A. Axelrod Shirley S. Cho 27 Pachulski Stang Ziehl Young & Jones LLP Greenberg Traurig, LLP 10100 Santa Monica Blvd., 11th Floor 3773 Howard Hughes Parkway 28 Suite 400 North Los Angeles, CA 90067

3

DOCS LA:207935.1

# Casse 099144914491WZ DOOC44912 EFINITHEFECT 0991/274/0991048.2109.336 PFagge 47 of f47

Las Vegas, Nevada 89101 Tel: (702) 382-1170 Fax: (702) 382-1169

810 S. Casino Center Blvd., Suite 104

LARSON & STEPHENS

Las Vegas, NV 89169 Counsel for James M. Rhodes and Sagebrush Enterprises, Inc. Counsel for Debtors and Debtors-in-Possession

DOCS\_LA:207935.1